Privatisation of BALCO

2980. SHRI PARMESHWAR KUMAR AGARWALLA: Will the Minister of DISINVESTMENT be pleased to state:

(a) how many bidders have been received for privatisation of Bharat Aluminium Company;

(b) whether Government have received any evaluation from the Global advisors on BALCO; and

(c) when will the shareholders agreement for BALCO be finalised?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) to (c) Eight parties have responded to the advertisement inviting Expression of Interest for disinvestment of 51% Government equity in BALCO. The Global Adviser has analysed these responses recommending shortlisting of six parties. The shareholders agreement has to be settled in discussions with the Global Adviser and the interested parties before asking for price bids.

Differences between Various Constituents of NDA over Disinvestment Programme

2981. SHRI SANTOSH BAGRODIA: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether the public sector units disinvestment programme initiated by Government is turning out to be a battle of wits between the various constituents of the NDA; and

(b) if so, the details thereof?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) No, Sir.

(b) Does not arise.

Slow process of disinvestment

2982. SHRI SANTOSH BAGRODIA: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Planning Commission has decried over the slow process of disinvestment of Government equity in PSUs;

(b) if so, whether Government are considering a proper disinvestment policy;

(c) whether there are inter-ministerial wrangles and different voices in Government over the disinvestment and the names of PSUs to be included for the purpose; and

(d) if so, the details thereof?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) Yes Sir.

(b) The Disinvestment Policy of the Government is clearly pronounced and it has the following salient features:

Restructure and revive potentially viable PSUs;

Close down PSUs which cannot be revived;

Bring down Government equity in all non-strategic PSUs to 26% or lower, if necessary; and

Fully protect the interests of workers.

Disinvestment in the Public Sector Enterprises is carried out as per the prescribed procedure involving inter ministerial consultations at various levels. A decision to disinvest in a company is taken after considering all the relevant factors. While implementing the decisions of the Government, a tentative time table for the transaction is agreed to; however, the actual timing of disinvestment in a company depends on various factors like market conditions, financial performance of the company, terms and conditions of sale, interest shown by the investors/buyers and advice of the advisors to the Government.

(c) and (d) No Sir. Inter ministerial consultations at various levels are an integral part of the decision making process in the matters relating to disinvestment. The concerned Departments/Ministries offer their views/ suggestions on various proposals regarding general disinvestment policy issues as well as proposals for disinvestment in specific PSUs. The final decision is taken by the Government after considering all such views and suggestions. There is no disagreement within government on the policy, of disinvestment.

Disinvestment of SCI

2983. SHRIMATI AMBIKA SONI: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government have taken a decision to disinvest 40 per cent of Shipping Corporation of India's Capital;